

1-1 By: Johnson S.B. No. 403
 1-2 (In the Senate - Filed January 22, 2021; March 9, 2021, read
 1-3 first time and referred to Committee on Local Government;
 1-4 April 27, 2021, reported favorably by the following vote: Yeas 7,
 1-5 Nays 0; April 27, 2021, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7 Bettencourt	X			
1-8 Menéndez			X	
1-9 Eckhardt	X			
1-10 Gutierrez			X	
1-11 Hall	X			
1-12 Nichols	X			
1-13 Paxton	X			
1-14 Springer	X			
1-15 Zaffirini	X			

1-17 A BILL TO BE ENTITLED
 1-18 AN ACT

1-19 relating to a right of first refusal applicable to the sale of
 1-20 housing developments that have received certain financial
 1-21 assistance administered by the Texas Department of Housing and
 1-22 Community Affairs.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. Section 2306.6726(b), Government Code, is
 1-25 amended to read as follows:

1-26 (b) The owner of a development subject to a right of first
 1-27 refusal under Section 2306.6725 may:

1-28 (1) during the first 60-day period after notice is
 1-29 provided under Subsection (a-1), negotiate or enter into a purchase
 1-30 agreement only with a qualified entity that is:

1-31 (A) a community housing development organization
 1-32 as defined by the federal HOME investment partnership program; ~~or~~

1-33 (B) if the authority or the corporation owns the
 1-34 fee title to the development owner's leasehold estate:

1-35 (i) a public housing authority; or

1-36 (ii) a public facility corporation created

1-37 by a public housing authority under Chapter 303, Local Government
 1-38 Code; or

1-39 (C) controlled by an entity described by
 1-40 Paragraph (A) or (B);

1-41 (2) during the second 60-day period after notice is
 1-42 provided under Subsection (a-1), negotiate or enter into a purchase
 1-43 agreement with a qualified entity that:

1-44 (A) is described by Section 2306.6706;

1-45 (B) is controlled by an entity described by
 1-46 Paragraph (A); or

1-47 (C) is a tenant organization; and

1-48 (3) during the last 60-day period after notice is
 1-49 provided under Subsection (a-1), negotiate or enter into a purchase
 1-50 agreement with any other qualified entity.

1-51 SECTION 2. Section 2306.6726, Government Code, as amended
 1-52 by this Act, applies to the sale of a development supported with an
 1-53 allocation of low income housing tax credits issued before, on, or
 1-54 after the effective date of this Act.

1-55 SECTION 3. This Act takes effect September 1, 2021.

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